

EXHIBIT 1

Congress of the United States
Washington, DC 20515

August 14, 2015

Michael Pearson
Chairman and Chief Executive Officer
Valeant Pharmaceutical International, Inc.
400 Somerset Corporate Blvd.
Bridgewater, NJ 08807

Dear Mr. Pearson:

We are conducting an investigation into the recent price increases for drugs used to treat common medical conditions to life-threatening illnesses. As part of this investigation, we are writing to your company to request information about the prices it charges for two drugs, Isuprel and Nitropress, which are used by doctors to treat abnormal heart rhythms, congestive heart failure, and hypertensive episodes.

Your company recently purchased these two drugs from Marathon Pharmaceuticals. According to press reports, your company increased the prices of these two drugs by 525% and 212% on the day your company bought the rights to these drugs.¹

In order to evaluate the underlying causes of these price increases, we request that you provide the following documents and information:

- (1) total gross revenues from the company's sales of these drugs;
- (2) the dates, quantities, purchasers, and prices paid for all sales of these drugs;
- (3) total expenses relating to the sales of these drugs, as well as the specific amounts for manufacturing, marketing and advertising, and purchases of active pharmaceutical ingredients, if applicable;
- (4) sales contracts or purchase agreements for active pharmaceutical ingredients for these drugs, including any agreements relating to exclusivity, if applicable;
- (5) a description and valuation of the specific financial and non-financial factors that contributed to your company's decisions to increase the price of these drugs;
- (6) any cost estimates, profit projections, or other analyses relating to the company's current and future sales of these drugs;
- (7) prices of these drugs in all foreign countries or markets, including price information for the countries paying the highest and lowest price; and

¹ *Pharmaceutical Companies Buy Rivals' Drugs, Then Jack up the Prices*, Wall Street Journal (Apr. 26, 2015).

Mr. Michael Pearson

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- (8) the identity of company official(s) responsible for setting the price of these drug over the above time period.

Please provide the requested documents and information by September 3, 2015.

If you have any questions about this request, please contact Sophie Kasimow with Ranking Member Sanders' staff at (202) 224-5141 or Kelly Christl with Ranking Member Cummings' staff at (202) 225-5051. Thank you for your attention to this important matter.

Sincerely,



Representative Elijah E. Cummings
Ranking Member
Committee on Oversight and Government Reform
United States House of Representatives



Senator Bernard Sanders
Ranking Member
Subcommittee on Primary Health and
Retirement Security
Committee on Health, Education, Labor, and
Pensions
United States Senate

cc: The Honorable Jason Chaffetz
Chairman, House Committee on Oversight and Government Reform